



## OFFICE OF: ADMINISTRATIVE SERVICES DEPARTMENT

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February 21, 2018

Municipal Securities Rulemaking Board  
1900 Duke Street Suite 600  
Alexandria, VA 22314

Fiscal Agent:

Christopher Davy  
The Bank of New York Mellon Trust Company, N.A.  
400 S. Hope Street, Ste. 400  
Los Angeles, CA 90071

Dissemination Agent:

City of Corona  
400 S. Vicentia Ave.  
Corona, CA 92882

**Subject:** Secondary Market Disclosure  
\$7,125,000 City of Corona  
Community Facilities District No. 2002-1 (Dos Lagos)  
2017 Special Tax Refunding Bonds (Improvement Area No. 1)  
(CUSIP# 219680)

Attached is the Annual Report as required per Section 4 of the Continuing Disclosure Certificate dated January 1, 2017 in connection with the issuance of the above referenced bonds.

The Annual Report is comprised of the following information, as of June 30, 2017:  
Per Section 4:

A. Audited financial statements – [Comprehensive Annual Financial Report](#)

B. Financial and operating data

(i)	Principal amount* of bonds outstanding (*as of September 2, 2017)	\$ 6,990,000
(ii)	Balances* in the Funds established under the Indenture:	
	Reserve Fund	\$ 522,849
	Principal Fund	25
	Interest Fund	29
	Bond Fund	5
	Special Tax Fund	34,554
	(*as of September 2, 2017)	

- (iii) Changes to the Rates and Method of Apportionment of the Special Tax – none  
Collection of backup Special Taxes - none  
Special Taxes prepaid for any parcels - none
- (iv) An update to Table 5 – attached
- (v) Events known to reduce the taxable acreage – none  
Events known to result in a moratorium on future building – none
- (vi) Special Tax Delinquency History Table – attached  
Status of foreclosure actions for delinquent Special Taxes – none
- (vii) Any other required information – none

Per Section 5:  
Significant Events – none

If you have questions related to this Annual Report of the City of Corona, please contact me.

Sincerely,

DocuSigned by:  
  
A7EC209DC20D4C3...

Patricia Song  
Finance Manager  
[Finance@CoronaCA.gov](mailto:Finance@CoronaCA.gov)

**TABLE 5 (1)**  
**Community Facilities District No. 2002-1 (Dos Lagos) of the City of Corona**  
**(Improvement Area No. 1)**  
**Fiscal Year 2017-18 Assessed Value-to-Lien Ratios and Percentages**  
**By Taxpayer and Land Development Status**

Taxpayer and Land Development Status	Land Use	Improvement Area No 1					District Bonds (4)	FY 2017/2018	Value- to-Lien- Ratio	
		2017/2018 Maximum Tax		2017/2018 Special Tax		Bond Amount (3)		Assessed Valuation		
		Total	Percent	Levy	Percent					
<u>Developed (2)</u>										
Dos Lagos CRN	373,143 sq. ft. Commercial	\$682,852	77.7%	\$505,184	90.7%	\$6,343,846	\$0	\$50,362,582	7.94	
Dos Lagos Office	151,672 sq. ft. Business Park/Office	59,152	6.7%	43,762	7.9%	549,536	0	23,000,000	41.85	
Heritage Inn of Corona	104-Room Hotel	<u>10,400</u>	<u>1.2%</u>	<u>7,694</u>	<u>1.4%</u>	<u>96,618</u>	0	<u>11,040,000</u>	114.26	
Total Developed		\$752,404	85.6%	\$556,640	100.0%	\$6,990,000	\$0	\$84,402,582	12.07	
<u>Undeveloped</u>										
Dos Lagos CRN		\$5,761	0.7%	\$0	0.0%	\$0	\$0	\$312,204	--	
Dos Lagos Office		27,653	3.1%	0	0.0%	0	0	1,029,720	--	
Griffco Land		<u>93,328</u>	<u>10.6%</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0</u>	<u>3,405,806</u>	--	
Total Undeveloped		\$126,742	14.4%	\$0	0.0%	\$0	\$0	\$4,747,730	--	
Grand Total		\$879,146	100.0%	\$556,640	100.0%	\$6,990,000	\$0	\$89,150,312	12.75	

(1) Reference Appendix C, "Form of Continuing Disclosure Certificate of the City", of the Official Statements dated January 12, 2017.  
The information listed herein is applicable to Section 4 (b) (iv).

(2) Developed Property consists of parcels with a foundation building permit issued prior to March 1, 2017. All other parcels are Undeveloped Property.

(3) Represents the principal amount of the Bonds allocated based on share of Fiscal Year 2017-2018 Special Tax Levy.

(4) Represents the principal amount of the District Bonds allocated based on share of Fiscal Year 2017-2018 Special Tax Levy for the District Bonds.

These tables summarize the Special Tax delinquencies in the District for the five most recent fiscal years.

**Community Facilities District No. 2002-1, Dos Lagos Improvement Area 1**

Historical Special Tax Delinquencies

Fiscal Year	Aggregate Special Tax Levy	Amount Delinquent at the End of Each Fiscal Year	Fiscal Year Delinquency Rate	Amount Remaining Delinquent at February 21, 2018	Delinquency Rate at February 21, 2018
2012/2013	565,643	0	0.00%	0	0.00%
2013/2014	572,138	0	0.00%	0	0.00%
2014/2015	574,971	0	0.00%	0	0.00%
2015/2016	575,014	0	0.00%	0	0.00%
2016/2017	574,794	0	0.00%	0	0.00%